

Title 21. INSURANCE

Chapter 21.27. PRODUCERS, AGENTS, ADMINISTRATORS, BROKERS, ADJUSTERS, AND MANAGERS

Sec. 21.27.380. License renewal, lapse, and reinstatement.

(a) Except as provided in this title, the director may renew a license biennially on a date set by the director if the licensee continues to be qualified under this chapter and, on or before the close of business of the renewal date, meets all renewal requirements established by regulation and pays the renewal license fees set under [AS 21.06.250](#) for each license to the director. A licensee is responsible for knowing the date that a license lapses and for renewing a license before expiration. The director shall notify the licensee of the license renewal 30 days before the renewal date.

(b) If a license is not renewed on or before the renewal date set by the director, the license lapses. A licensee may not act as or represent to be an insurance producer, managing general agent, reinsurance intermediary broker, reinsurance intermediary manager, surplus lines broker, or independent adjuster during the time a license has lapsed. The director may reinstate a lapsed license if the person continues to qualify for the license, pays renewal license fees, and a delayed renewal penalty. Reinstatement does not exempt a person from a penalty provided by law for transacting business while unlicensed. A license may not be renewed if it has lapsed for two years or longer.

(c) If a licensee does not wish to renew a license issued under this chapter, the licensee shall surrender the license to the director on or before the close of business of the renewal date in the manner prescribed in [AS 21.27.460](#).

(d) Notice of lapse from the director stating the reason for the lapse shall be mailed to a licensee at the licensee's last address on record with the director. The director shall obtain a certificate of mailing from the United States Postal Service.

(e) A trainee license issued to an independent adjuster shall be for a term not to exceed 12 months and may not be renewed.

(f) A two-year trainee license issued to a managing general agent, reinsurance intermediary broker, reinsurance intermediary manager, or surplus lines broker may be renewed only once.

History -

(Sec. 1 ch 120 SLA 1966; am Sec. 11, 12 ch 26 SLA 1985; am Sec. 23 ch 29 SLA 1987; am Sec. 38 ch 51 SLA 1990; am Sec. 85 ch 67 SLA 1992; am Sec. 43 ch 62 SLA 1995; am Sec. 23 ch 96 SLA 2004; am Sec. 10 ch 1 FSSLA 2005)

Amendment Notes - The 2005 amendment, effective June 25, 2005, rewrote the last sentence in subsection (a).